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MISSISSIPPI FORESTRY ASSOCIATION

April 2007

Governor Barbour Signs Reforestation Tax Credit Bill



Mississippi Forestry Association is very pleased to announce that Governor Barbour approved and signed the Reforestation Tax Credit Bill into law on Monday, March 26, 2007. House Bill 1628 was passed during the 2007 Regular Legislative Session.

The Mississippi Reforestation Tax Credit was created by the Mississippi Legislature in 1999. This 2007 legislation raises a forest landowner's lifetime income tax credit limit from the current allowed amount of \$10,000 to \$75,000. In addition, a landowner may claim a tax credit of up to \$10,000 in any single year with an unlimited carry-forward provision.

MFA proposed this increase in the reforestation tax credit, and lobbied extensively for its successful passage. MFA wishes to thank Mississippi Farm Bureau Federation, MFA County Forestry Associations and other key partners from the forestry community who joined with us in lobbying for successful passage of this bill.

MFA Executive Vice President Bruce C. Alt said, "There is no single federal or state program that can address all of the recovery and renewal needs of Mississippi's forestry community—private landowners, professional timber harvesters and foresters, and the forest products manufacturing industry. MFA's goal continues to be to support a wide variety of programs that will encourage forest landowners to reforest their devastated lands promptly. It is essential for landowners to remain forest stewards, committed to sustainable stewardship and producing the wide variety of environmental benefits and natural wood products we all depend on every day."

MFA and Gov. Barbour plan to conduct a ceremonial bill signing at a later date. MFA members will have access to the MFA news release and pictures to send to their local papers.

The spring issue of *Tree Talk*, MFA's quarterly magazine, will include an article by Dr. Deborah Gaddis explaining the details of this

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- Harold Gordon, 1st Vice President**
- Ellen Dabbs, 2nd Vice President**
- Stephen Dicke, Treasurer**
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MFA Memos

The Spring 2007 *Tree Talk* will be a special membership directory and member resource issue. You'll want to keep this issue on your desk or in your vehicle. Watch your mailbox in early May.

For the latest Mississippi forestry news, MFA calendar and contacts and educational opportunities, visit MFA's website at www.msforestry.net

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historic legislation. In addition, MFA, the Mississippi Forestry Commission, and the MSU Extension Service will conduct forest landowner workshops in 2007 to help those forest landowners who wish to take advantage of this reforestation tax credit. Plans for these educational opportunities are in process and will be made public when details are finalized.

2007 Joint Annual Meeting
April 17-19 2007
Natchez, Mississippi
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